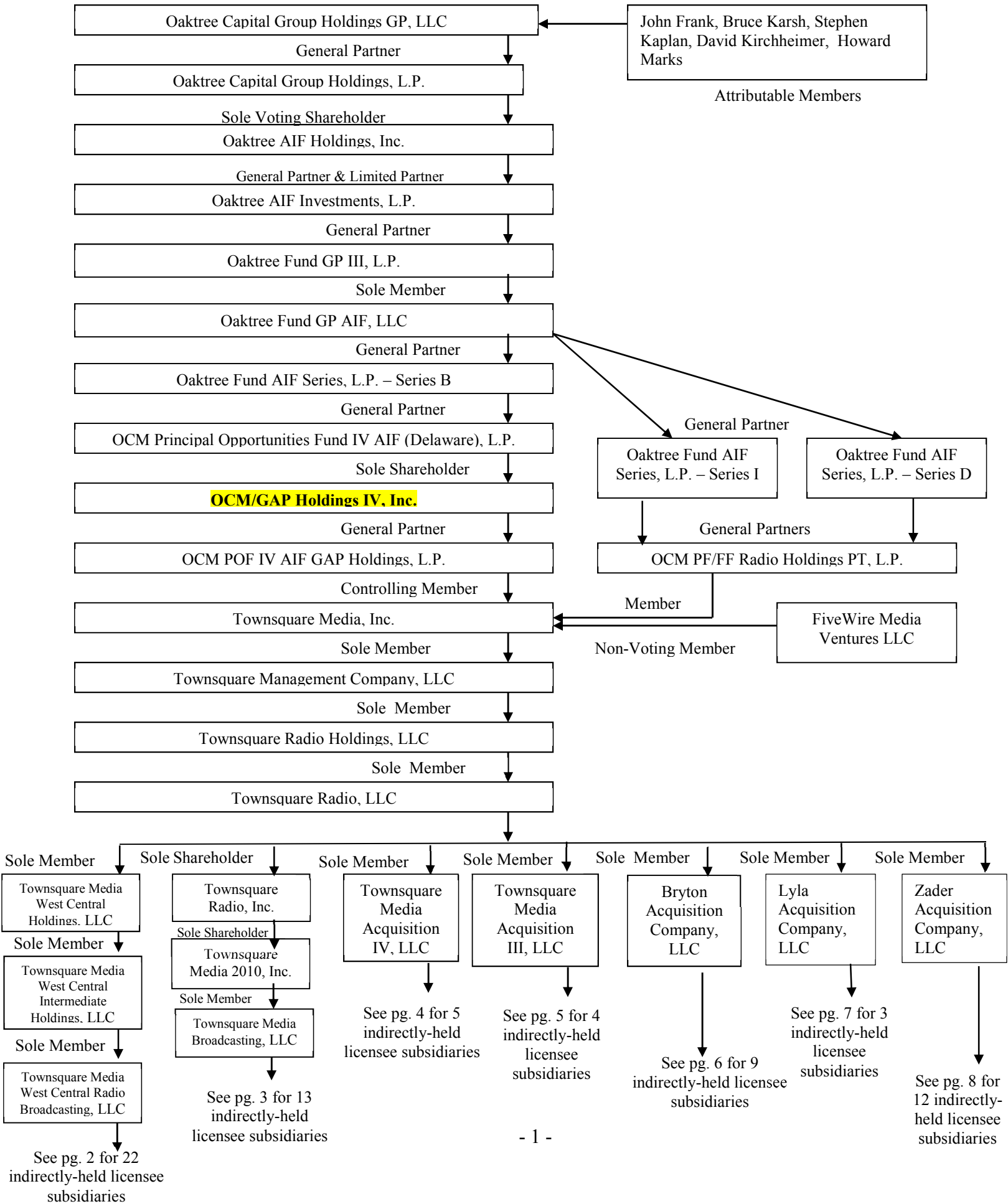
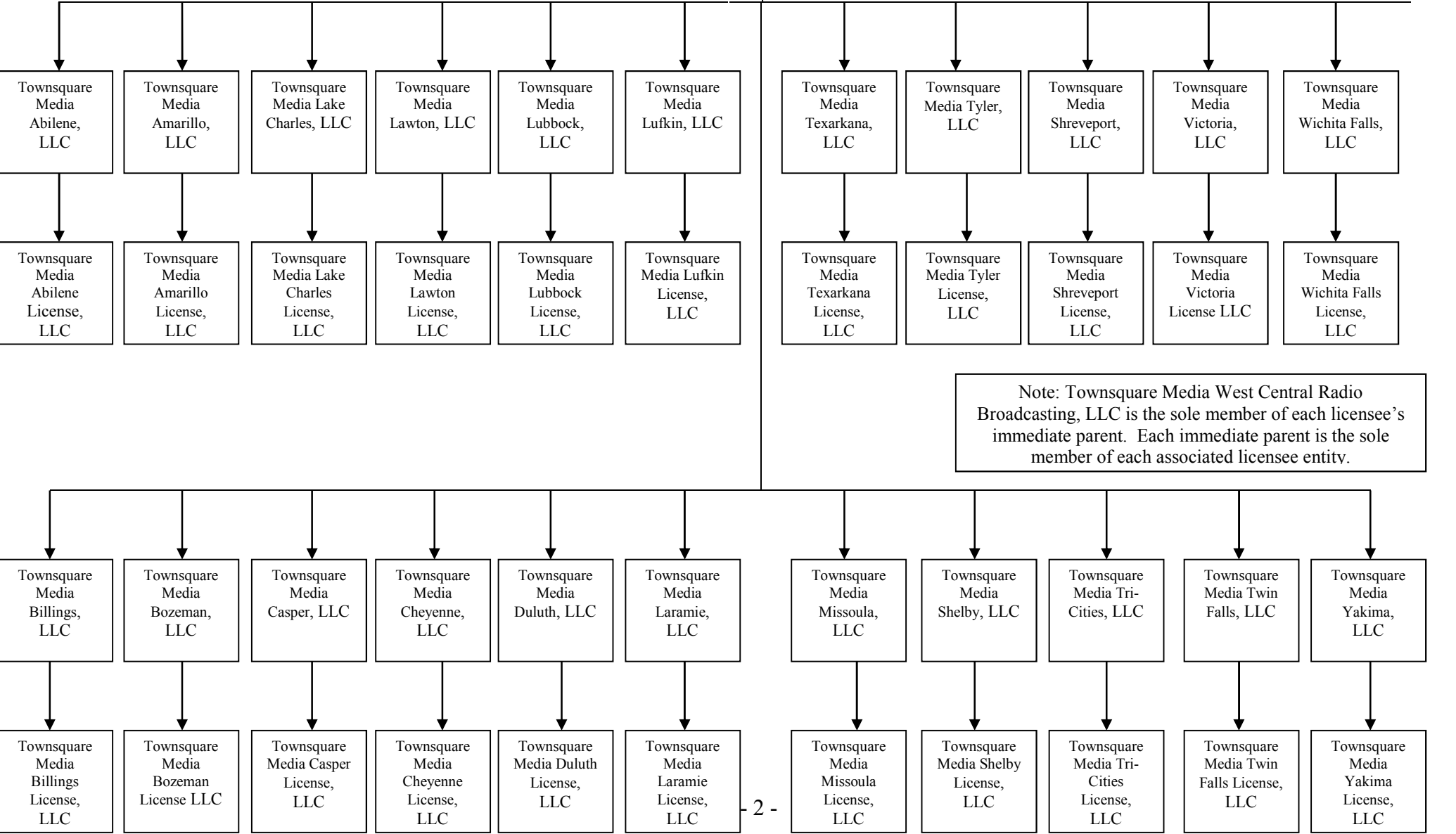
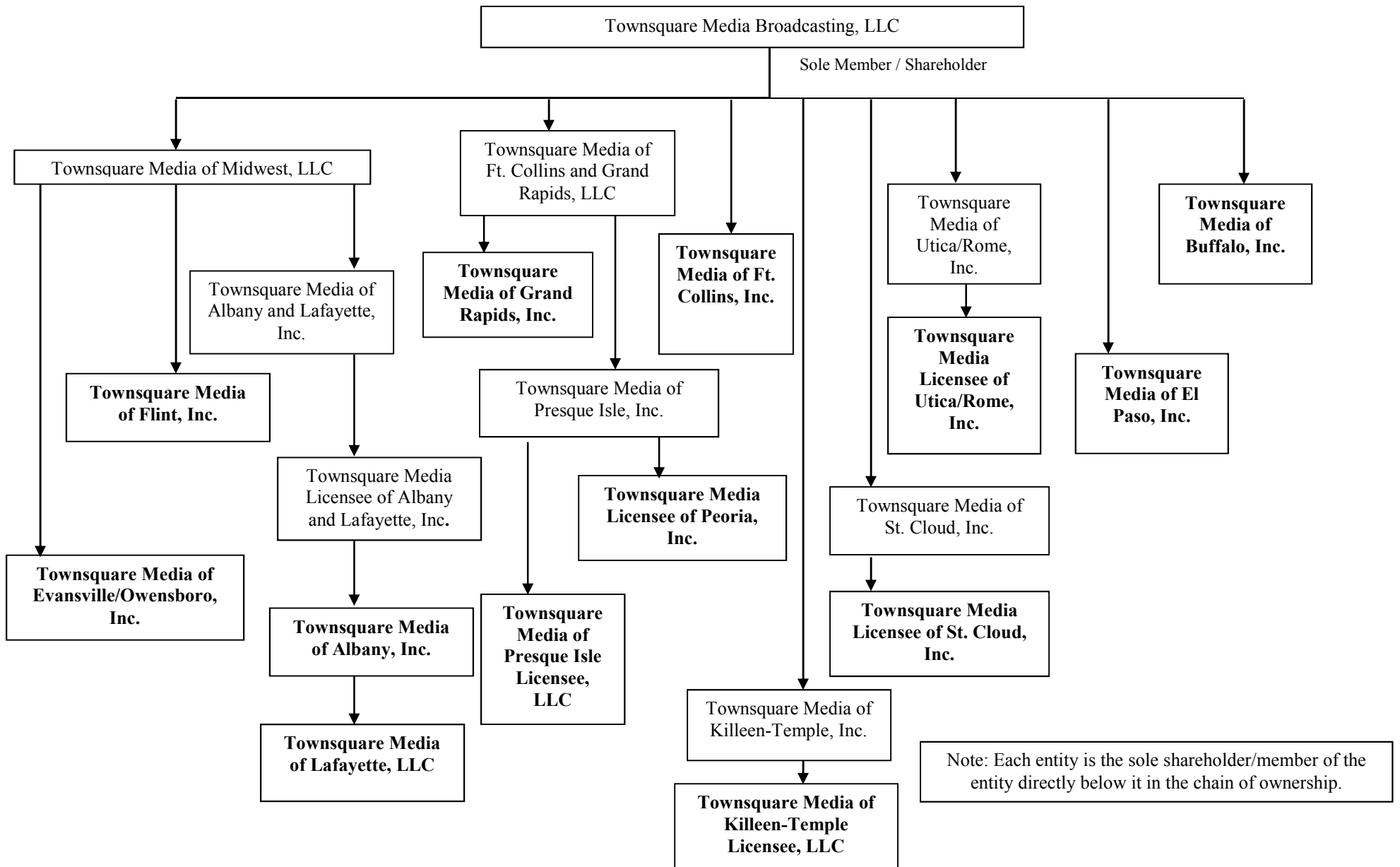


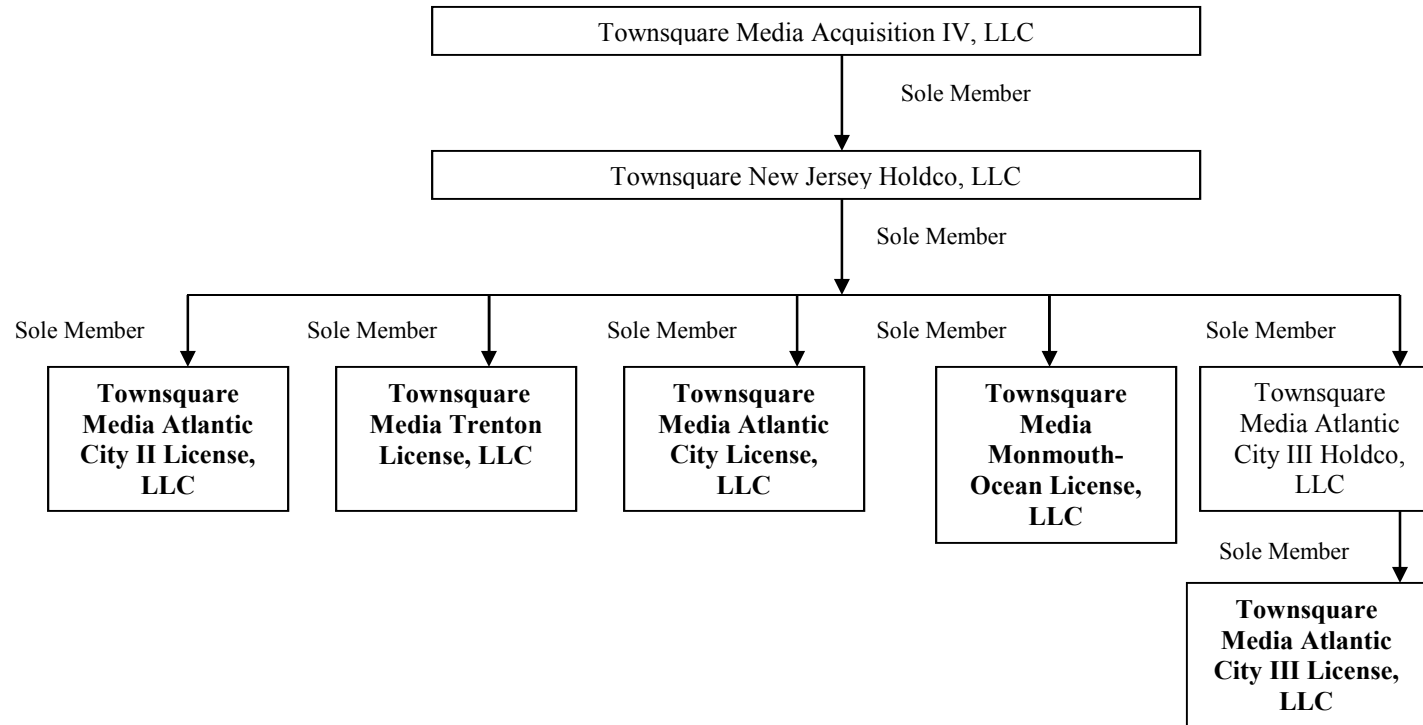
# TOWNSQUARE PRE-TRANSACTION OWNERSHIP STRUCTURE

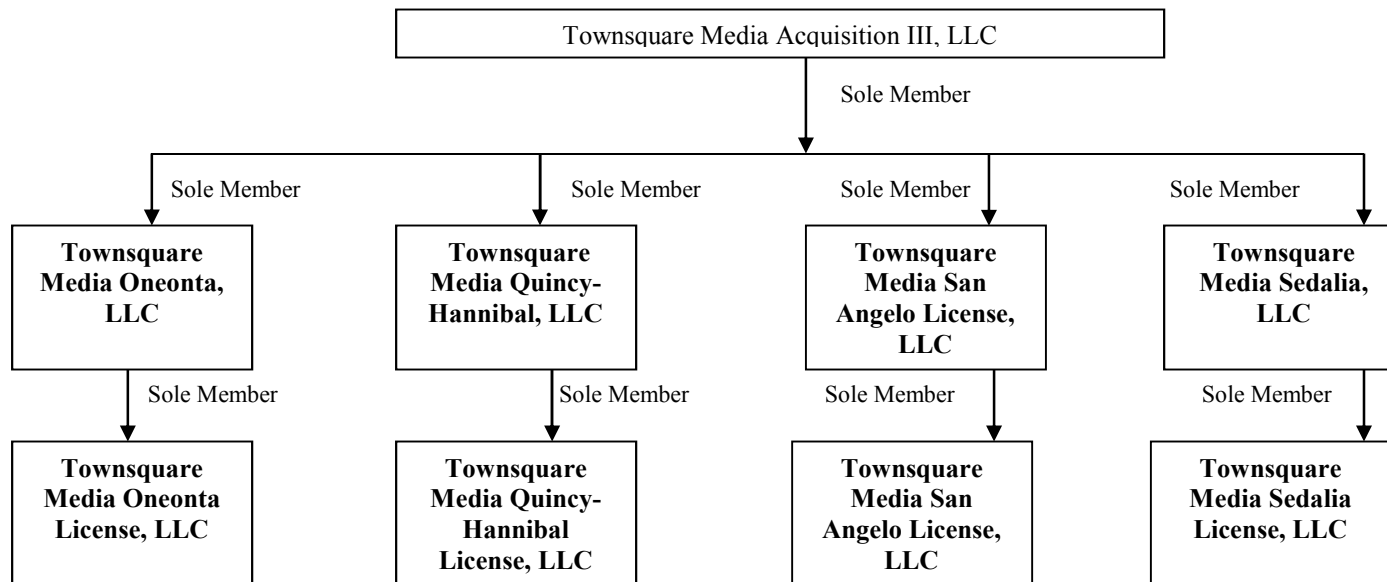


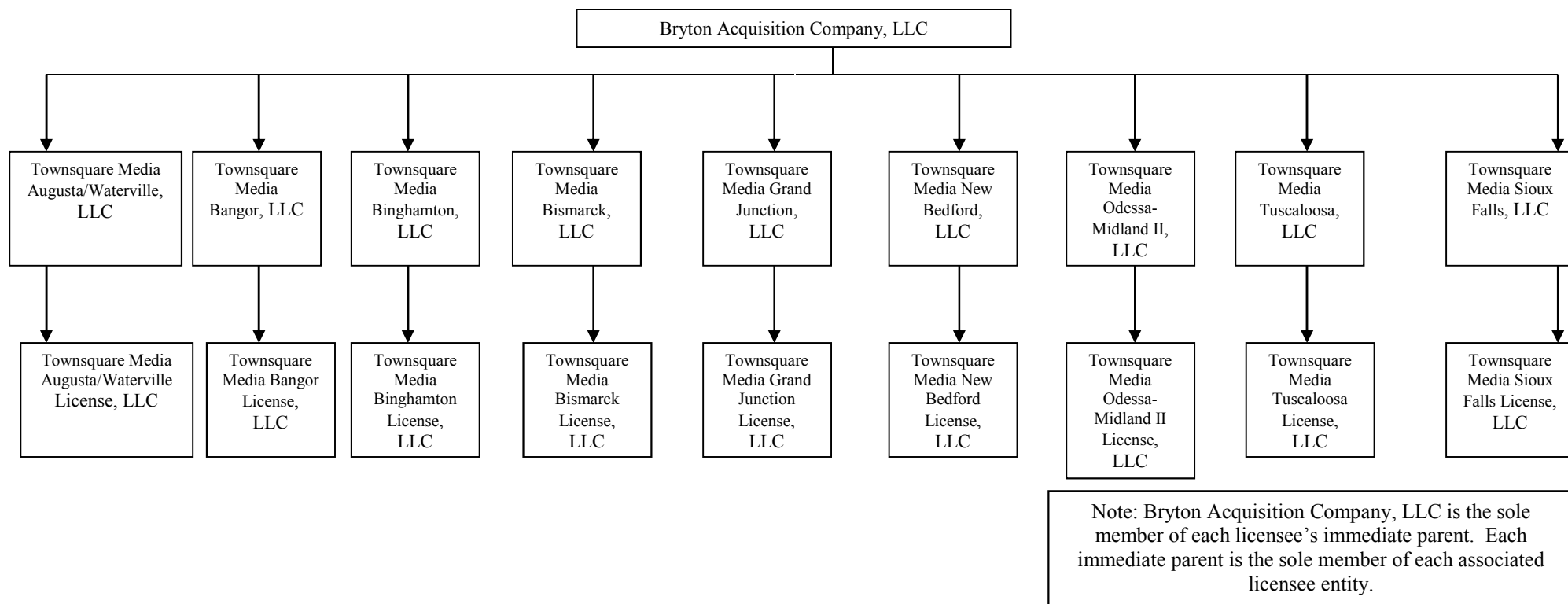
Townsquare Media West Central Radio Broadcasting, LLC

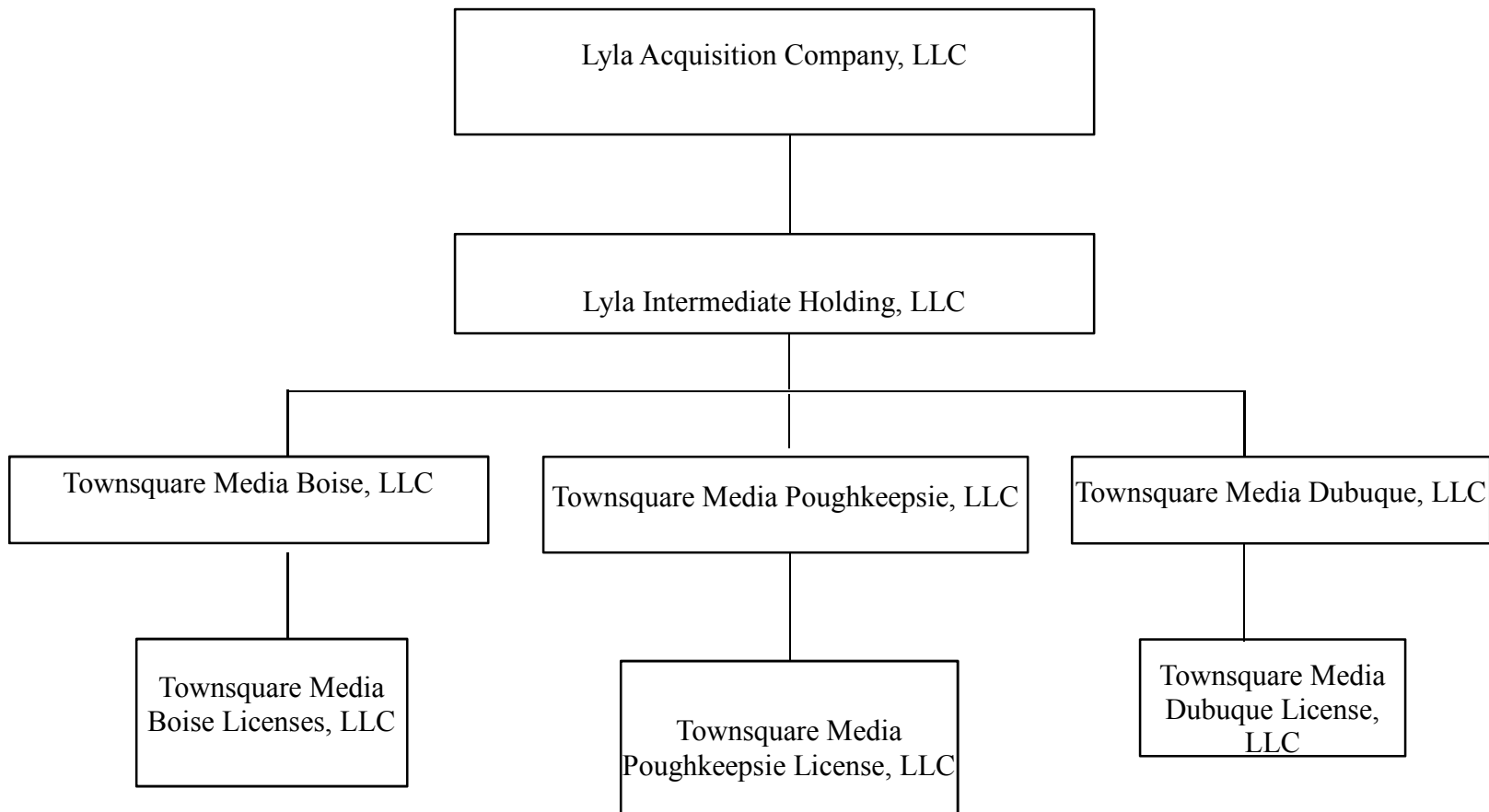




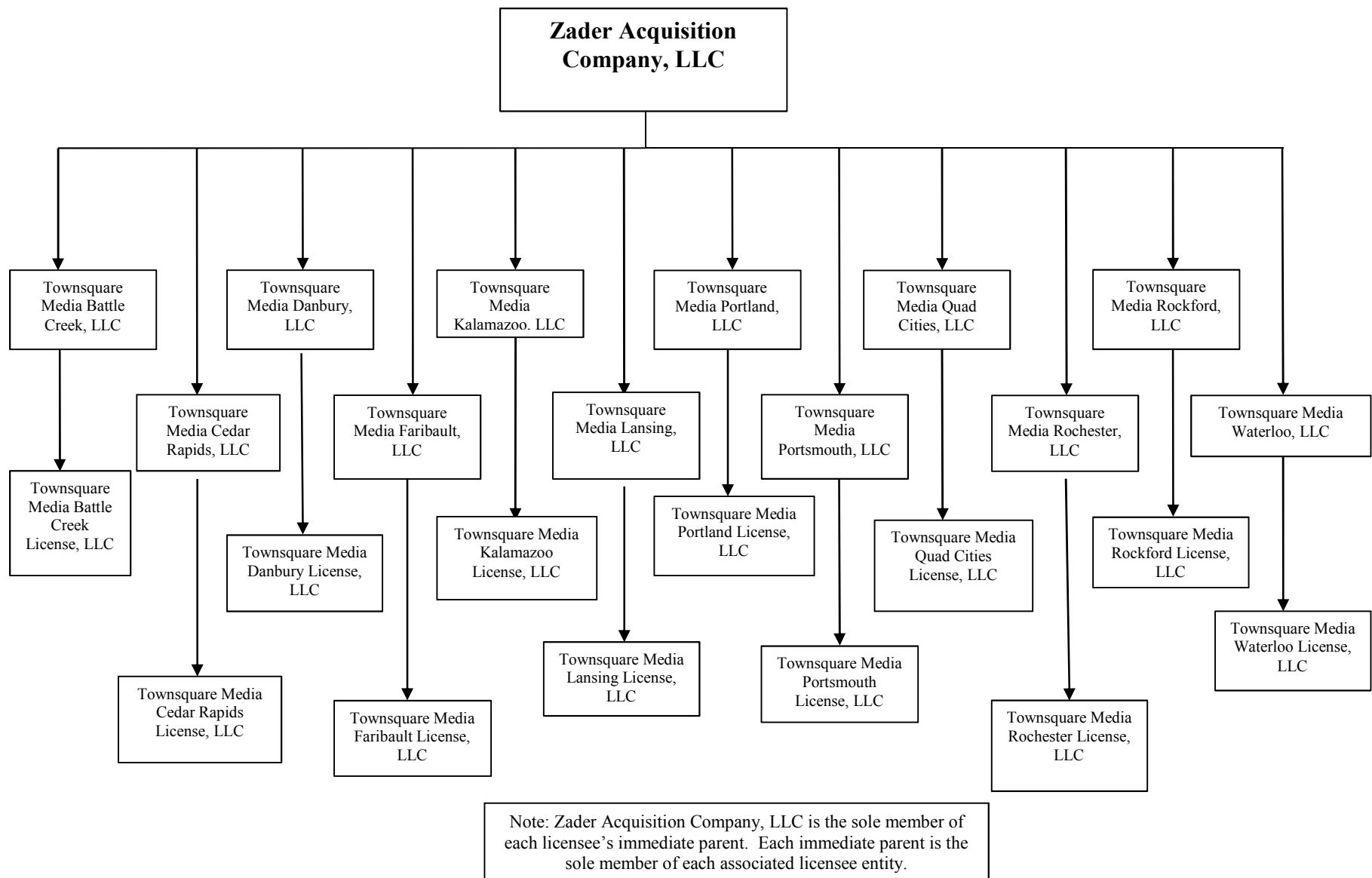






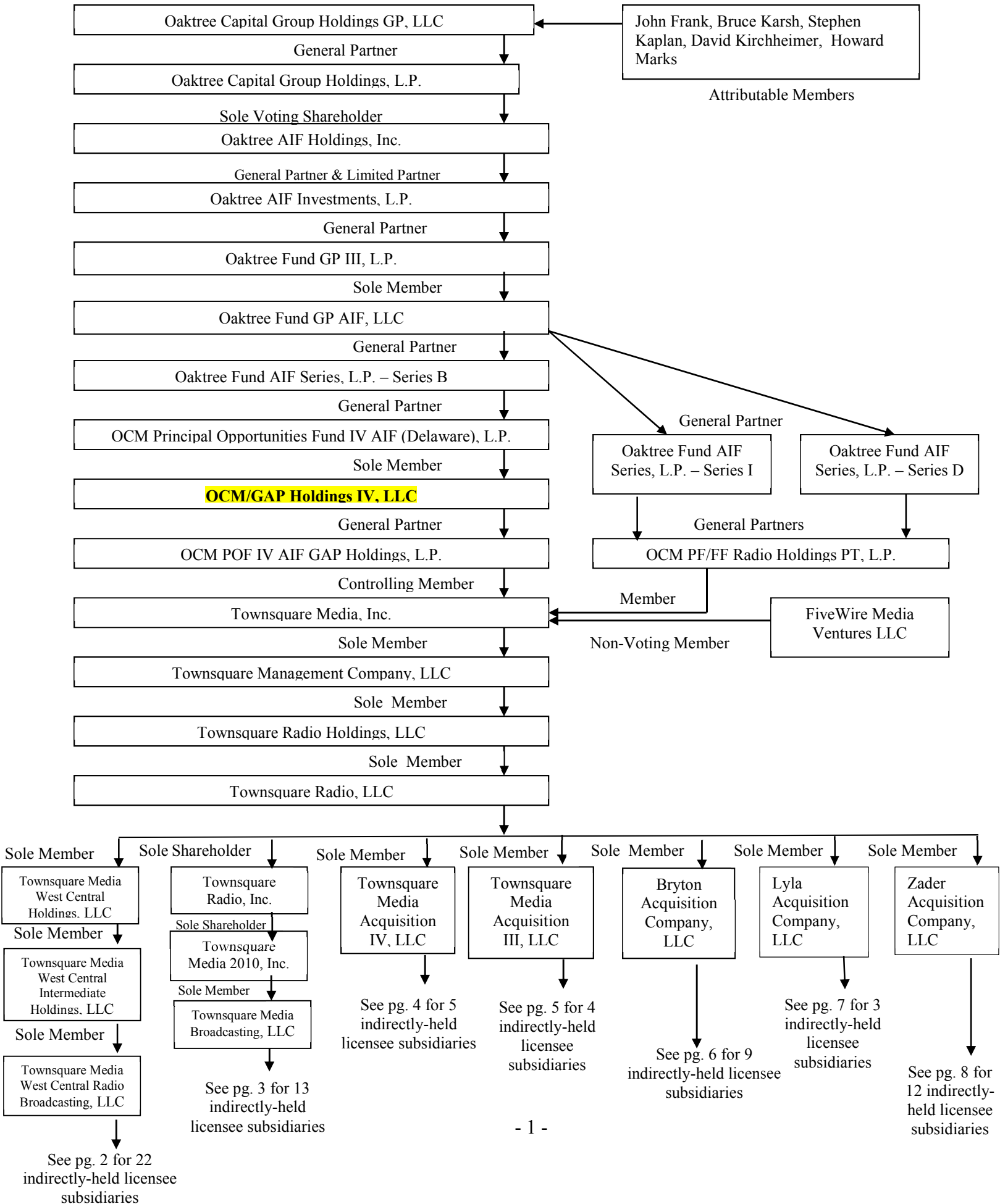


Note: Lyla Intermediate Holding, LLC is the sole member of each licensee's immediate parent. Each immediate parent is the sole member of each associated licensee entity.

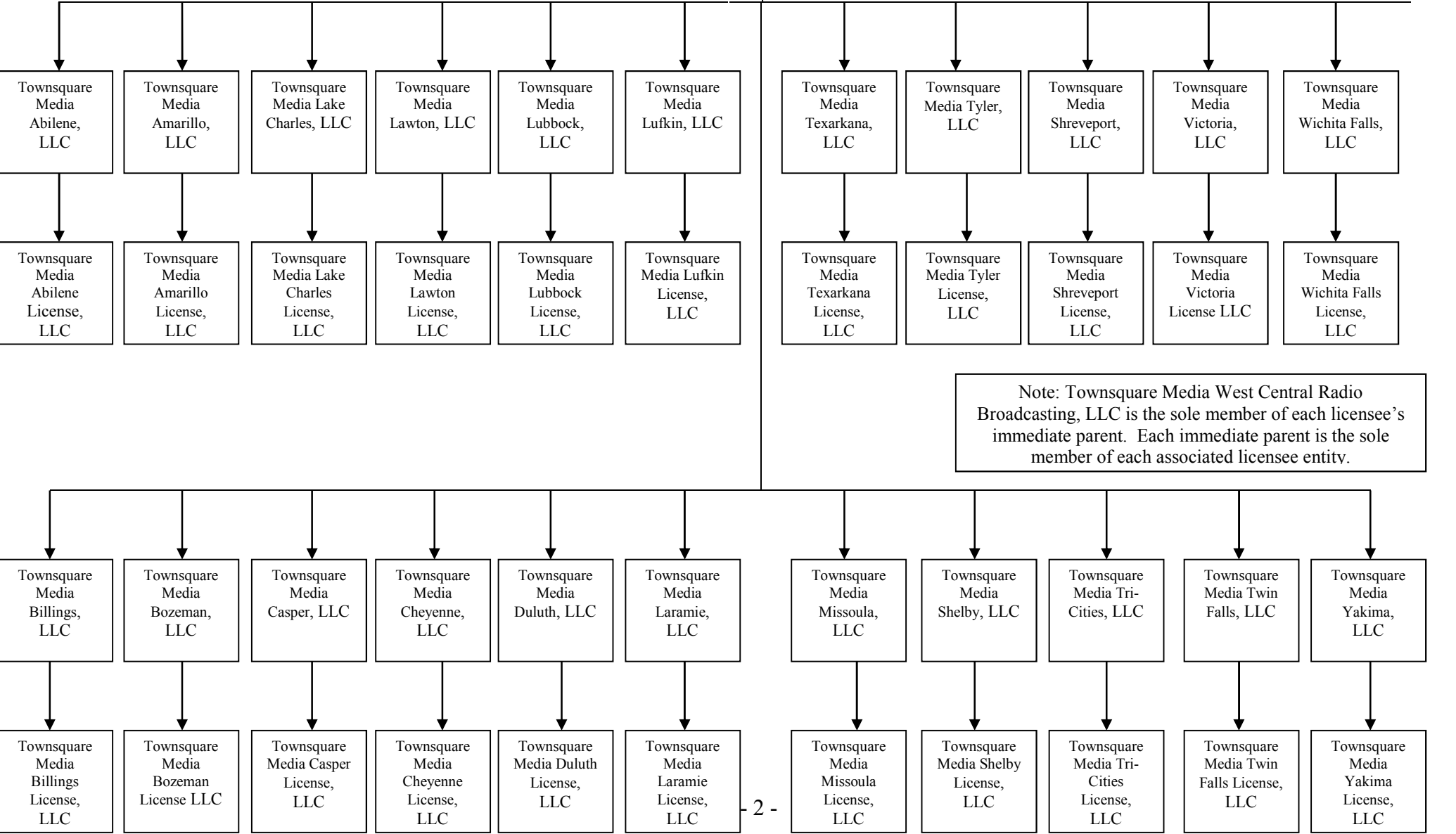


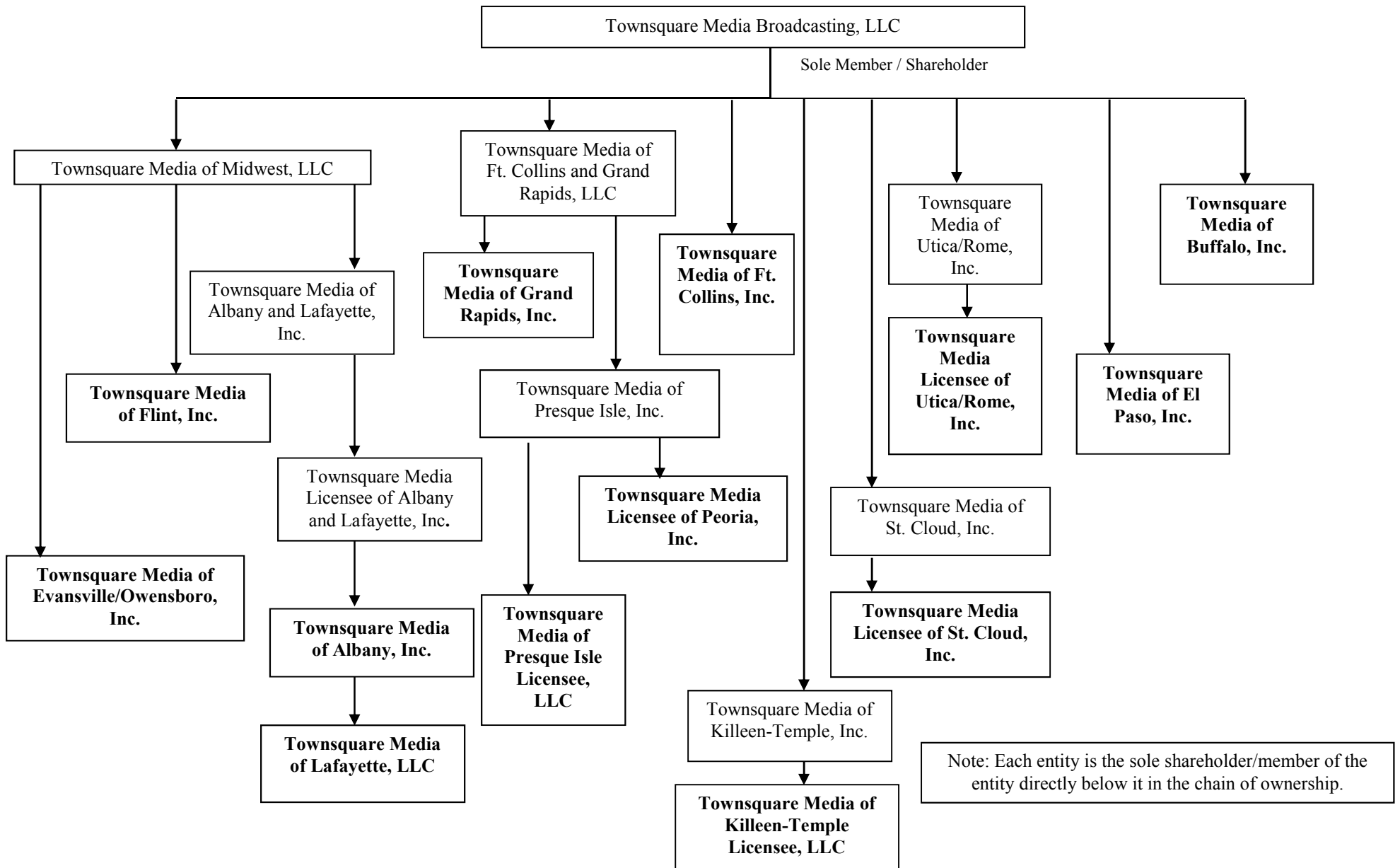


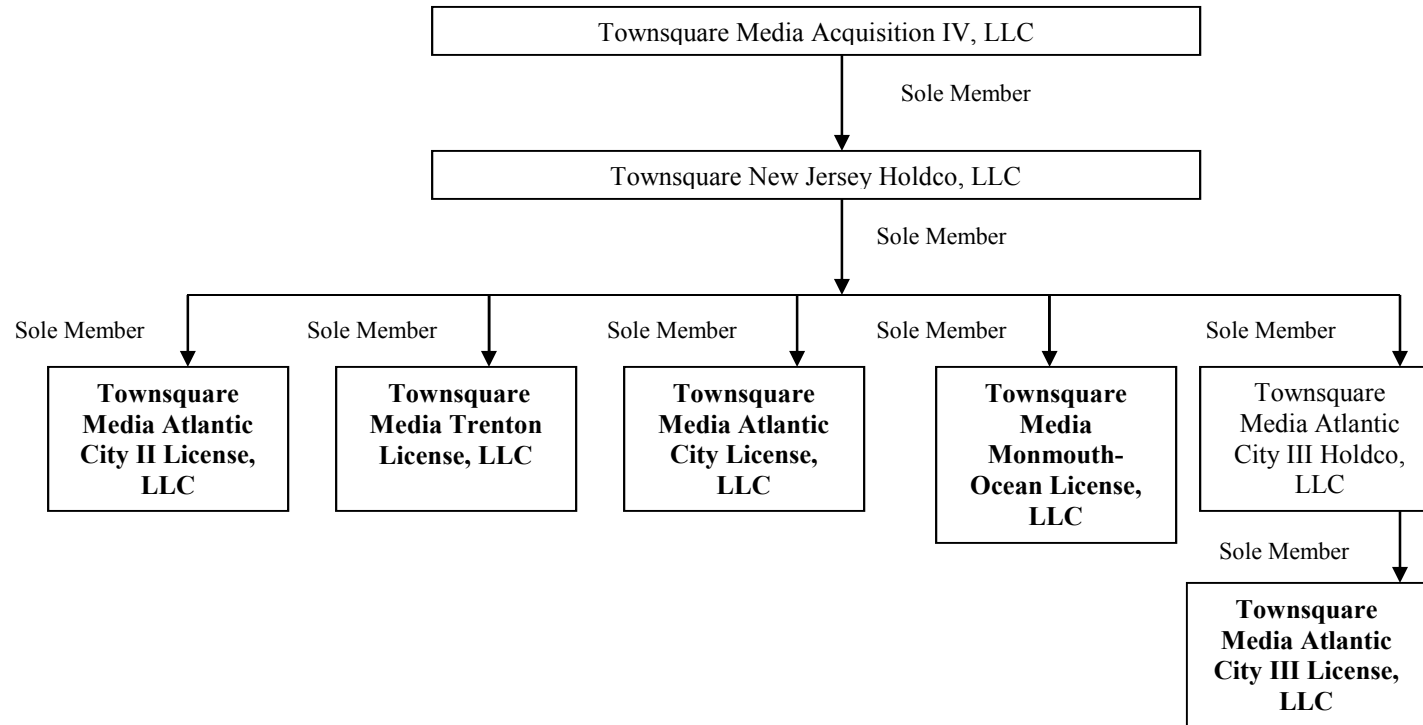
# TOWNSQUARE POST-TRANSACTION OWNERSHIP STRUCTURE

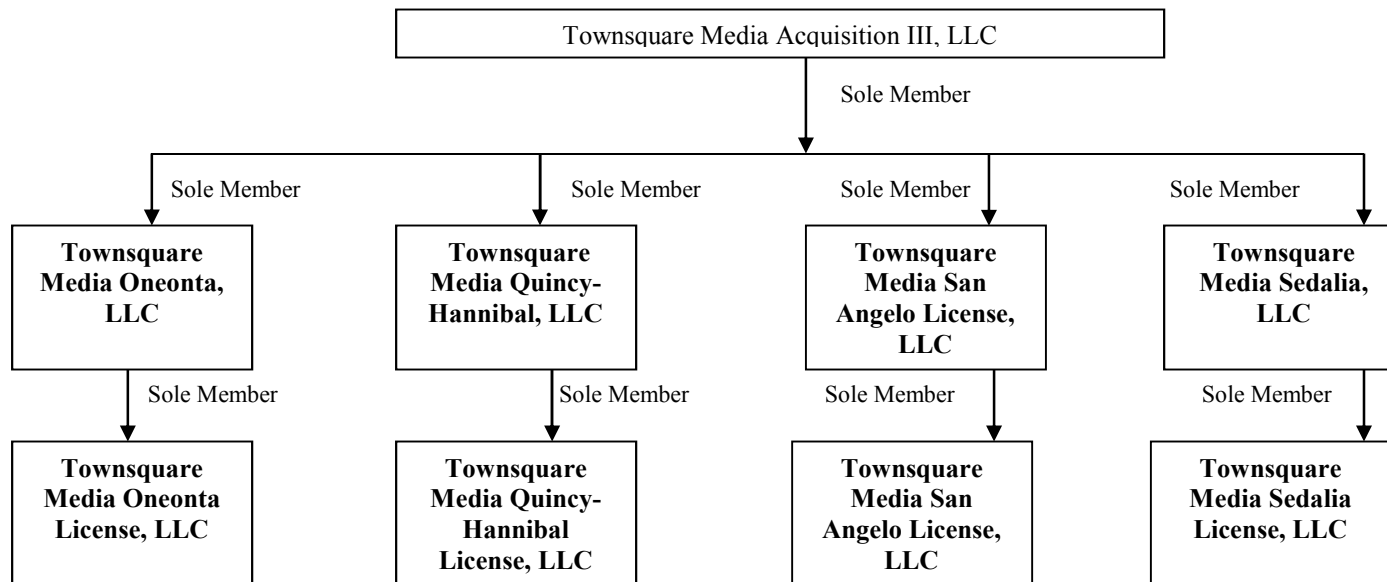


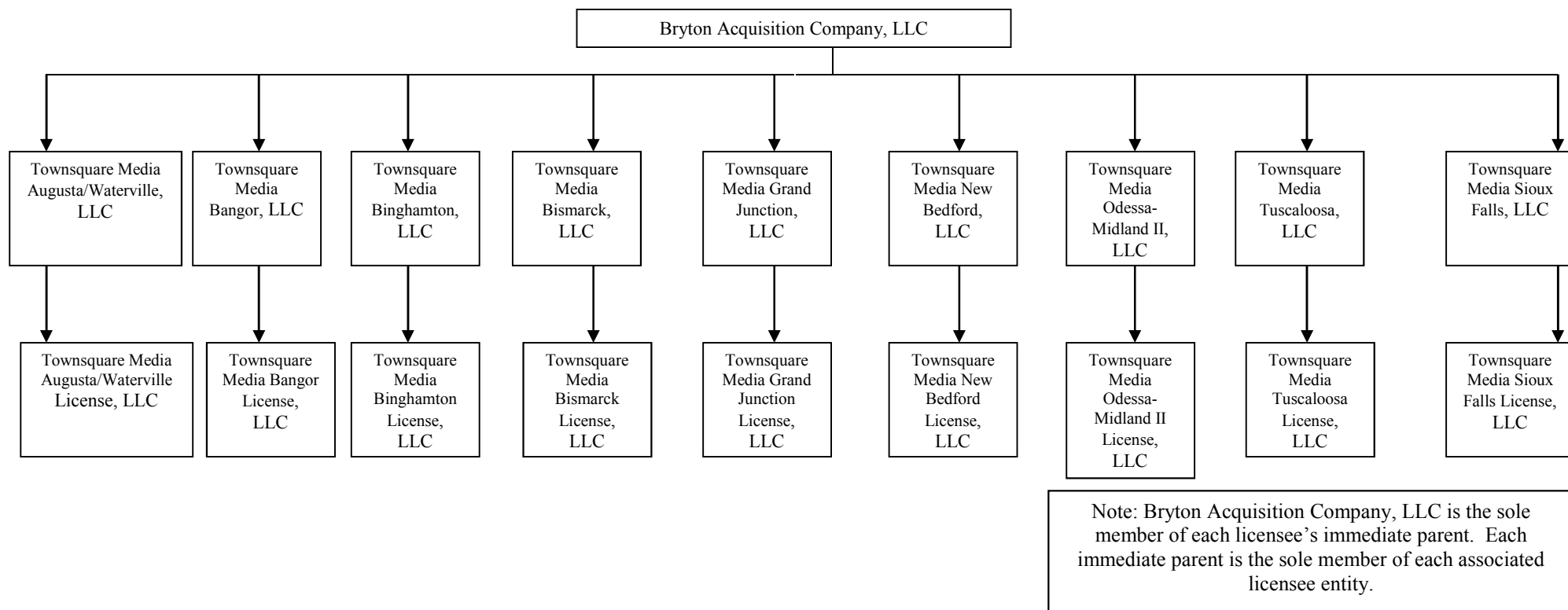
Townsquare Media West Central Radio Broadcasting, LLC

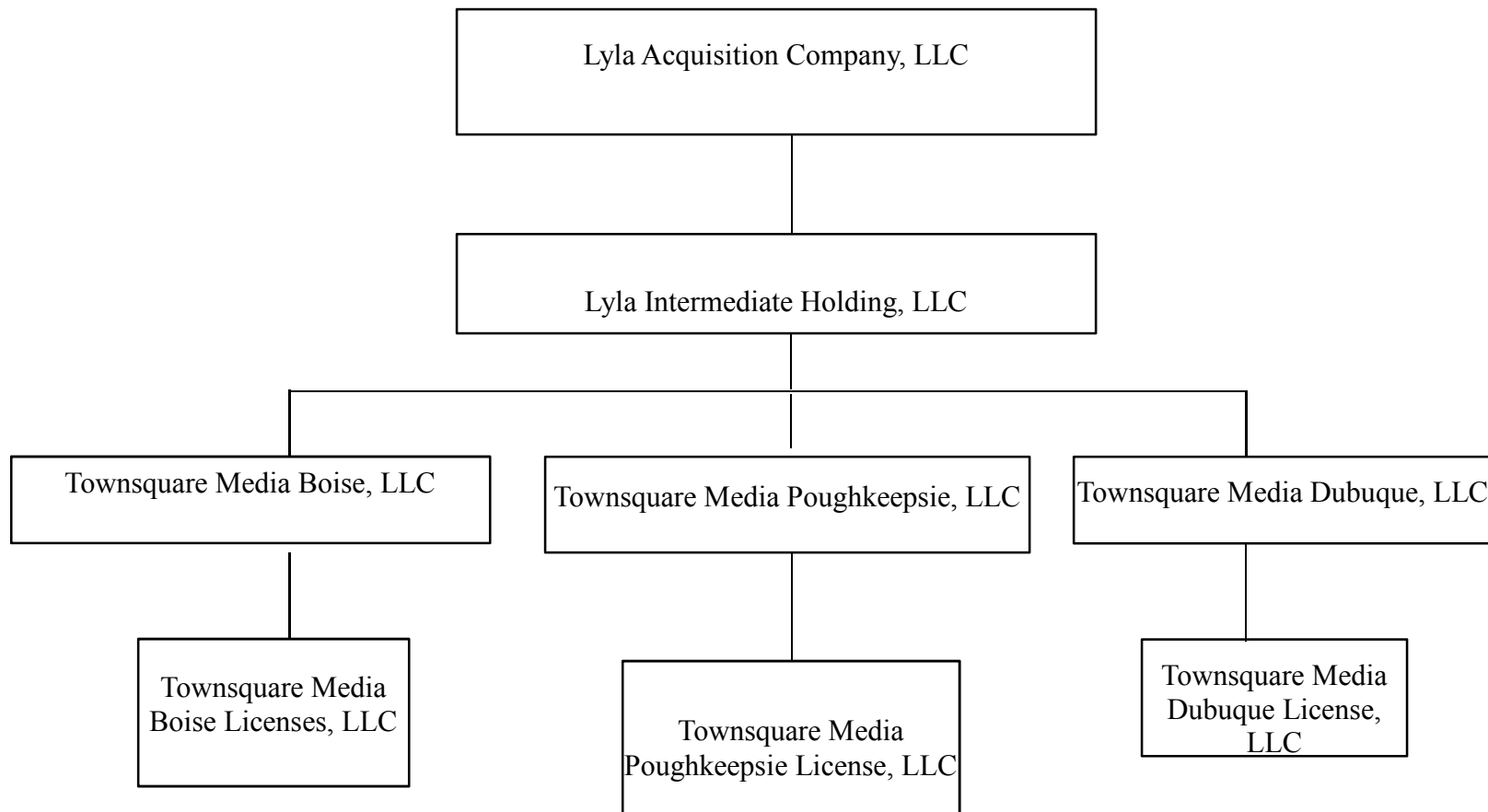




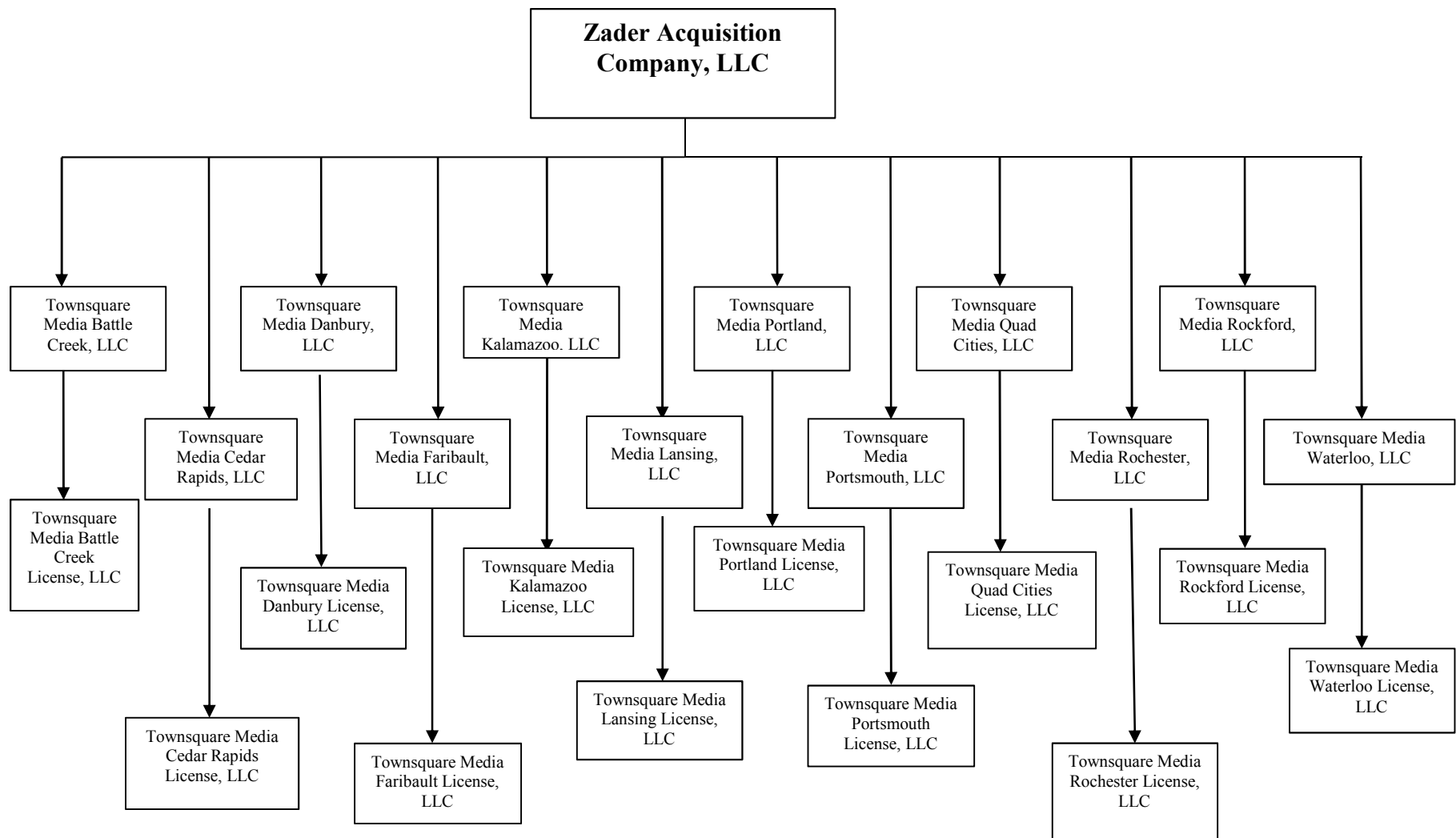








Note: Lyla Intermediate Holding, LLC is the sole member of each licensee's immediate parent. Each immediate parent is the sole member of each associated licensee entity.



Note: Zader Acquisition Company, LLC is the sole member of each licensee's immediate parent. Each immediate parent is the sole member of each associated licensee entity.